

Registered Bonds without coupons shall be dated as of the date of authentication, and shall bear interest from the latest semi-annual interest payment date on which interest has been paid preceding the date of authentication, unless such date of authentication be an interest payment date on which interest has been paid, in which case they shall bear interest from such date of authentication, provided that registered Bonds authenticated prior to the first interest payment date of a series shall bear interest from the date of the coupon Bonds of such series.

SECTION 1.02. Bonds may be issued originally either as coupon Bonds or as registered Bonds without coupons. Any of the Bonds may have imprinted thereon any legend or legends required in order to comply with any law or with any rules or regulations made pursuant thereto, or with the rules or regulations of any Stock Exchange or of any commission or governmental body with jurisdiction or to conform to general usage.

SECTION 1.03. The Company covenants to make in the manner in this Section below set forth, at the office or agency to be maintained for that purpose, exchanges and transfers of Bonds.

Registered Bonds without coupons may be exchanged for a like aggregate principal amount of coupon Bonds or for a like aggregate principal amount of registered Bonds without coupons of other denominations of the same series, and coupon Bonds may be exchanged for a like aggregate principal amount of registered Bonds without coupons or for a like aggregate principal amount of coupon Bonds of other denominations of the same series. Bonds to be exchanged as aforesaid shall be surrendered at said office or agency, and the Company shall execute and the Corporate Trustee shall authenticate and deliver in exchange therefor the Bond or Bonds which the bondholder making the exchange shall be entitled to receive. All coupon Bonds surrendered for exchange and delivered in exchange shall have attached all unmatured coupons appertaining thereto and, in case at the time of any such exchange interest on the Bonds is in default, shall in addition have attached all matured coupons in default appertaining thereto.